

Immediate Release

## ***Vividthree Holdings and Slightly Mad Studios Sign MOU***

### **The MOU:**

- ***Vividthree Productions to team up with Slightly Mad Studios (“SMS”), a renowned UK-based video game developer, to develop Virtual Reality (VR) arcade game for use in location-based entertainment and based on the engine that powered Project CARS 2***

***Singapore, 11 October, 2018 - Vividthree Holdings (SGX: OMK)*** wholly-owned subsidiary Vividthree Productions Pte. Ltd., a virtual reality (“VR”), visual effects and computer-generated imagery production studio (“Vividthree”, the “Company” or the “Group”) would like to announce that the Company has signed a Memorandum of Understanding (“MOU”) on 10 October 2018, with Slightly Mad Studios (“SMS”), an award-winning British video game company headquartered in London, England. A deal matchmake by United Overseas Bank Limited Co. and Hong Leong Finance Limited.

As part of the MOU framework, Vividthree and SMS are planning several new initiatives to be undertaken by a Joint Venture Company (“JVC”) which will be incorporated upon signing of the agreement. These include using the game engine that powers the Project CARS 2 game owned by SMS.

***Project CARS 2*** is a motorsport racing simulation game released in 2017, created by gamers and tested by a team of world-class racing drivers—including two-time Le Mans winner Tommy Milner, DTM Driver’s Champion René Rast, stunt driver Ben Collins (Skyfall, Doctor Strange), and Rallycross and sim racing champion Mitchell DeJong. Project CARS 2 continues to be the option for the world’s best Esports drivers and teams while offering a broad spectrum of motorsport racing

for all levels of drivers with complete freedom to choose what and where to ride. Anytime. Anywhere. Esports racing series featuring Project CARS 2 have been announced from New Zealand to the UK and feature partnerships from major automotive partners to racing-specific brands.

***"We are excited to be in this partnership with SMS, furthering our strategy to build on our Content Production segment," said Mr Charles Yeo, Managing Director of Vividthree. "This will be Vividthree's first foray into a VR arcade experience development with a renowned game Company."***

***Mr Ian Bell, CEO at Slightly Mad Studios said: "We're excited by this strategic partnership with Vividthree. We share a common vision of developing the kind of thrilling experiences that SMS has always been known for. Leveraging our strengths, and the in-depth exchanges of ideas and experiences going forward, will unlock new opportunities to develop our businesses together and create ever-better content for gamers and motorsport fans alike."***

## END ##

### **About Vividthree Holdings Ltd.**

Established in 2006, Vividthree is a virtual reality (VR), visual effects (VFX) and computer-generated imagery studio that develops and creates digital intellectual property assets that primarily consists of storylines with accompanying characters and visual elements. Vividthree develops and/or acquires digital intellectual property assets to produce virtual reality products such as thematic tour shows, such as the recently announced Train to Busan.

Vividthree has a network presence in Singapore and Malaysia, focusing primarily on two business segments, namely, Post-Production and Content Production.

In 2015, Vividthree Productions Pte. Ltd., which is now a subsidiary of the Company, was acquired by mm2 Asia Ltd., a Singapore based, SGX Mainboard listed producer of films, TV and online content.

<https://www.vividthreeholdings.com/>

## **About Slightly Mad Studios**

Founded in 2009, we're the award-winning team behind the Project CARS franchise, and era-defining games such as the GTR® series, Need For Speed® Shift™, Shift 2 Unleashed®, and many other top-tier games.

With over ten years of pedigree in creating AAA-games, we're a 160-strong group of professionals working from either our hub in Central London, or worldwide via our unique and award-winning distributed development system.

<https://www.slightlymadstudios.com/>

## **About Project CARS 2**

Building on the success of 2015's chart-busting debut, Project CARS 2 pushes the franchise and its fans into a blistering new era of motorsport by combining the authentic realism of the world's most advanced simulation racing game with the pure joy of racing action fun.

<https://www.projectcarsgame.com/explore/?lang=en-us>

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.

This document has not been examined or approved by the SGX-ST. The sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance who can be contacted at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone: 6415 9886

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## **Disclaimer**

The information in this news release is substantially based on information found in the offer document dated 17 September 2018 (“**Offer Document**”) that has been lodged with and registered by the SGX-ST acting as agent on behalf of the Monetary Authority of Singapore.

This news release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Document, including but not limited to the “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” sections of the Offer Document.

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